

**RULES
OF
THE DEPARTMENT OF INSURANCE
THE DIVISION OF INSURANCE**

CHAPTER 0780-1-30

**RELATING TO THE SIGNATURE OF AN ACCREDITED ACTUARY
ON ANNUAL STATEMENTS BEFORE FILING**

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0780-1-30-.01 PURPOSE. The purpose of this regulation is to assure compliance with the requirement that an actuary or a consulting actuary signing an insurer's annual financial statement is experienced and qualified to perform his duties in a fully competent and professional manner and in the public interest, and to establish, promote, and maintain high standards of conduct and competence within the actuarial profession in the interests of policyholders and the insuring public in general.

Authority: T.C.A. §§56-1-501 and 56-1-701. *Administrative History:* Original rule filed November 10, 1975; effective December 10, 1975.

0780-1-30-.02 DEFINITION OF ACCREDITED ACTUARY. For the purposes of this regulation, an accredited actuary is one who has been so designated by the Department and whose name is listed in the register of accredited actuaries maintained by the Department. All members in good standing of the American Academy of Actuaries shall automatically be designated accredited actuaries and listed in the register of accredited actuaries. In addition, the Department may grant accreditation to others upon submission of evidence by the applicant that he:

- (1) has a B.S., B.A., or B.B.A. degree from an accredited college or university;
- (2) has satisfied the Department that he has a substantial knowledge or actuarial science including mathematical statistics, life contingencies, demography, construction of mortality and morbidity tables, life insurance accounting, and the valuation of liabilities of life insurance companies; and
- (3) has been engaged in the practice of actuarial science of a grade and character satisfactory to the Department for at least seven (7) years.

Authority: T.C.A. §§56-1-501 and 56-1-701. *Administrative History:* Original rule filed November 10, 1975; effective December 10, 1975. Amendment filed April 17, 1978; effective May 17, 1978.

0780-1-30-.03 SIGNATURE REQUIRED ON ANNUAL STATEMENTS. Any annual Financial statement or related document, statement, or report of any insurer filed with the Insurance Department which requires the signature of an actuary or consulting actuary shall be signed by an accredited actuary.

Authority: T.C.A. §§56-1-501 and 56-1-701. *Administrative History:* Original rule filed November 10, 1975; effective December 10, 1975.

0780-1-30-.04 SIGNATURE REQUIRED BEFORE FILING. Any annual financial statement or related document, statement, or report of an insurer which requires the signature of an actuary or consulting actuary will not be accepted for filing by the Tennessee Insurance Department unless it is signed by an accredited actuary.

Authority: T.C.A. §§56-1-501 and 56-1-701. *Administrative History:* Original rule filed November 10, 1975; effective December 10, 1975.